



Council of the  
European Union

Brussels, 11 June 2020  
(OR. en)

8763/20

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ECOFIN 495  
CCG 20  
DELECT 66

#### 'I' ITEM NOTE

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From: General Secretariat of the Council  
To: Permanent Representatives Committee

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No. Cion doc.: C(2020)3428, 8413/20+ADD1

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Subject: COMMISSION DELEGATED REGULATION (EU) .../...of 28.5.2020 amending Delegated Regulation (EU) 2016/101 of 26 October 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for prudent valuation under Article 105(14) of Regulation (EU) No 575/2013  
*- Intention not to raise objections to delegated act*  
*- Decision to use written procedure*

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1. The Commission notified on 28 May 2020 the above-mentioned delegated act to the Council in accordance with the procedure set out in Article 290 of the Treaty on the Functioning of the European Union and with the third subparagraph of Article 105(14) of Regulation (EU) No 575/2013 of 26 June 2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, in conjunction with Article 11(2) of Regulation (EU) No 1093/2010 of 24 November 2010 of the European Parliament and of the Council establishing a European Supervisory Authority (European Banking Authority).
2. In accordance with Article 13(1) of Regulation (EU) No 1093/2010, the Council has three months, i.e. until 29 August 2020 to object to the delegated act mentioned above. During the consultation in the framework of the Working Party on Financial Services, which expired on 11 June 2020, no delegation indicated an intention to object to the delegated act in question.

3. In view of the above, COREPER is invited to:

- recommend that the Council confirm that it has no intention to object to the delegated act and that the Commission and the European Parliament are to be informed thereof. This implies that, if the European Parliament also confirms that it has no intention to object to the delegated act, the delegated act shall be published and enter into force in accordance with the second subparagraph of Article 13(2) of Regulation (EU) No 1093/2010;
- decide, in accordance with the first subparagraph of Article 12(1) of the Council's Rules of Procedure and Article 1 of Council Decision 2020/430, that the Council uses the written procedure for the approval of the wording of the letter to be sent to the European Parliament and the Commission expressing the Council's intention not to object to the delegated act, as set out in document 8774/20.

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